

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-01 INR-07

L-03 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15

USIA-06 ABF-01 OMB-01 TRSE-00 AID-05 IGA-02 EUR-12

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P 212110Z APR 77

FM AMEMBASSY KINGSTON

TO SECSTATE WASHDC PRIORITY 4895

C O N F I D E N T I A L KINGSTON 1896

E.O. 11652: GDS

TAGS: EFIN, PFOR, PINT, JM

SUBJECT: FALSE EXPECTATIONS

1. WE CONTINUE TO RECEIVE INDICATIONS OF INCREASINGLY FALSE EXPECTATIONS WITHIN THE GOJ OVER THE ABILITY OF THE US TO SOLVE JAMAICA'S FINANCIAL ILLS. LOCAL IMF REP REPORTED TO ECONOFF APRIL 21 THAT HE HAS RECEIVED INDICATIONS FROM TECHNICAL LEVELS THROUGHOUT BANK OF JAMAICA AND MINISTRY OF FINANCE AS WELL AS FROM SEVERAL MINISTERS THAT US WILL "COME THROUGH-AND BIG". (HE NOTED THAT SOME IMF TECHNICIANS IN WASHINGTON SHARE THIS VIEW.)

2. IT IS THE IMF REP'S VIEW THAT GOJ FOREIGN EXCHANGE SHORT-FALL FOR THIS NEXT YEAR WILL AMOUNT TO A MINIMUM OF \$250 MILLION DOLLARS. OF THIS, IMF WILL NOT BE ABLE TO PROVIDE MORE THAN \$40 MILLION. TRINIDAD MAY BE ABLE TO COME UP WITH 20 MILLION AND THE EUROPEAN NATIONS ANOTHER \$40 MILLION AT MOST. THE GOJ IS COUNTING ON THE US AND CANADA FOR THE BALANCE."

3. OUR OWN CONTACTS TEND TO CONFIRM A LARGE MEASURE OF JAMAICAN NAVETE ON THIS POINT. ALTHOUGH OFFICIALS ARE QUITE PREPARED TO GO ALONG WITH OUR WARNINGS THAT

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THE US CAN NOT MEET ANYWHERE NEAR ALL OF JAMAICA'S NEEDS, THERE IS A PERSISTANT CONVICTION THAT " IF THE US HAS THE WILL IT CAN FIND THE WAY" AND THAT IN THE FINAL ANALYSIS, THE US WILL COME UP WITH THE CASH.

DORRANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, FINANCIAL STABILITY, LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 21-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Format: TEL
From: KINGSTON
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1977/newtext/t19770435/aaaabddq.tel
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Litigation Codes:
Litigation History:
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Office: ACTION ARA
Original Classification: CONFIDENTIAL
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Review Exemptions: n/a
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Review Release Date: n/a
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SAS ID: 2740311
Secure: OPEN
Status: NATIVE
Subject: FALSE EXPECTATIONS
TAGS: EFIN, PFOR, PINT, EAID, JM, US
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/aff3b0a1-c288-dd11-92da-001cc4696bcc
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